

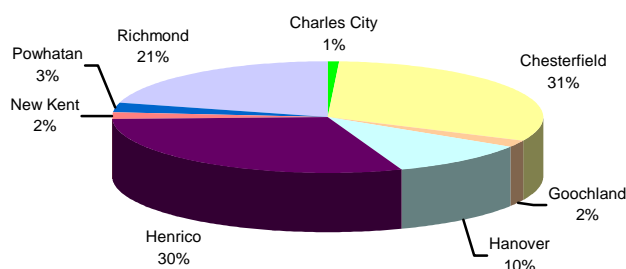
Chesterfield County and the Richmond Region

Introduction

The Richmond Regional is one of the 21 Planning District Commissions in Virginia, and consists of the counties of Charles City, Chesterfield, Goochland, Hanover, Henrico, New Kent, Powhatan and the city of Richmond. For the purposes of this section, the Town of Ashland is not included. Together these localities cover over 2,100 square miles and had an estimated population of nearly 930,000 people in 2005.



Richmond Region Estimated Population 2005



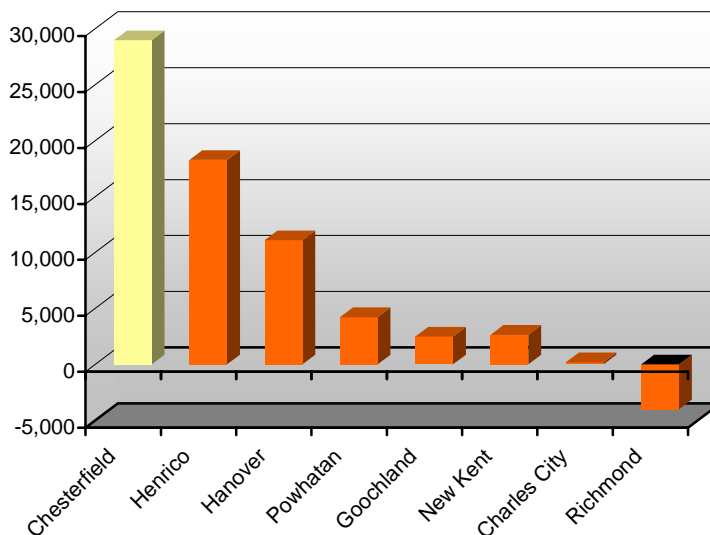
Regional Population

According to 2005 estimates, Chesterfield County had the largest share of the region's population with nearly 289,000 persons, while Charles City County had the smallest with around 7,100. Henrico County had the second-highest population in 2005 with approximately 281,000 persons.

Regional Population Change

Chesterfield County has added roughly 29,000 persons since 2000, accounting for the largest numerical increase. However, New Kent County had the greatest percentage increase in population growth with a rate of 19.7 percent. Richmond City lost just over 4,000 persons, for a population decrease of two percent since 2000.

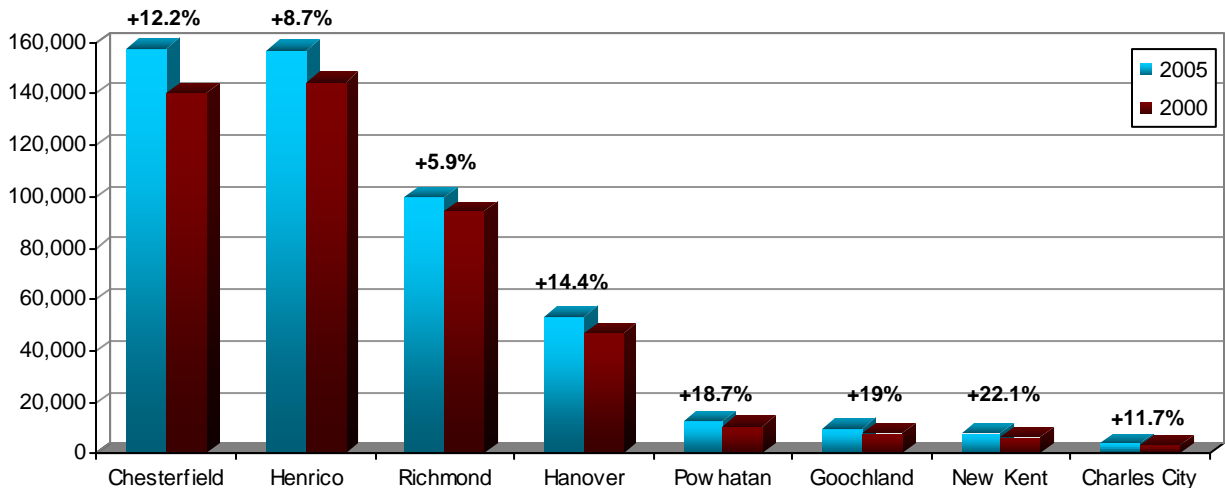
Richmond Region Population Growth 2000-2005



Regional Labor Force Change

Richmond region's labor force numbered over 500,000 people in 2005. Both Henrico and Chesterfield counties each had approximately 31 percent of the region's total labor force, with Chesterfield having slightly more persons than Henrico. New Kent County had the greatest increase in its labor force with a growth rate of over 22 percent between 2000 and 2005. Richmond had the lowest increase in labor force with 5.9 percent for the same period. Chesterfield County's labor force increased 12 percent between 2000 and 2005.

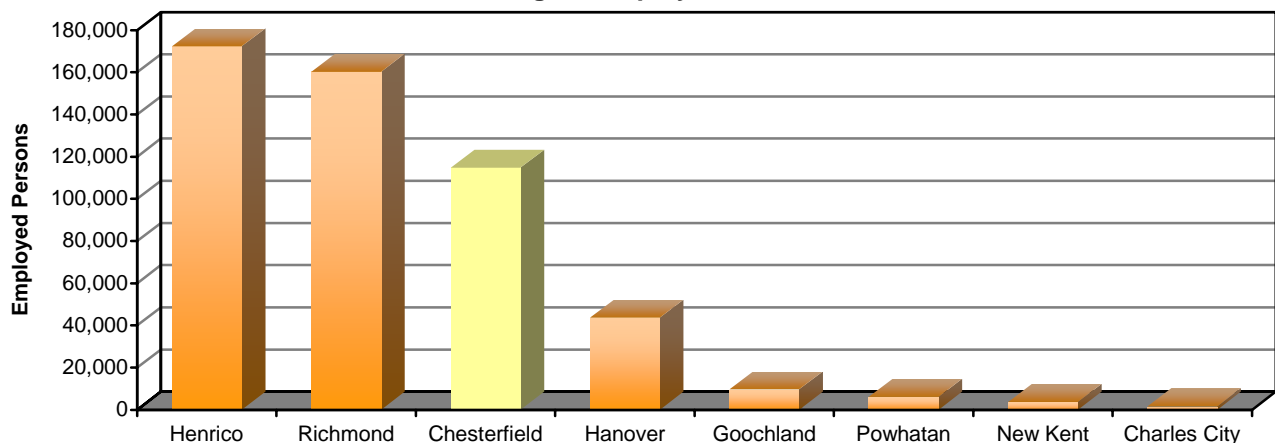
Richmond Region Labor Force & Percent Change 2000-2005



Regional Employment

The Richmond region had over 512,000 jobs in 2005. Henrico County contained approximately 34 percent of the region's jobs, followed by Richmond with 31 percent. Goochland, Powhatan, New Kent and Charles City counties each accounted for two percent or less of the region's total employment. Chesterfield County ranked third with around 22 percent of the region's employment. Goochland County had the greatest percentage gain in employment between the second quarters of 2004 and 2005, with 7.2 percent, while Charles City decreased by 4.5 percent. The regional employment gain for the same period was 2.1 percent, and employment within Chesterfield increased by 1.4 percent.

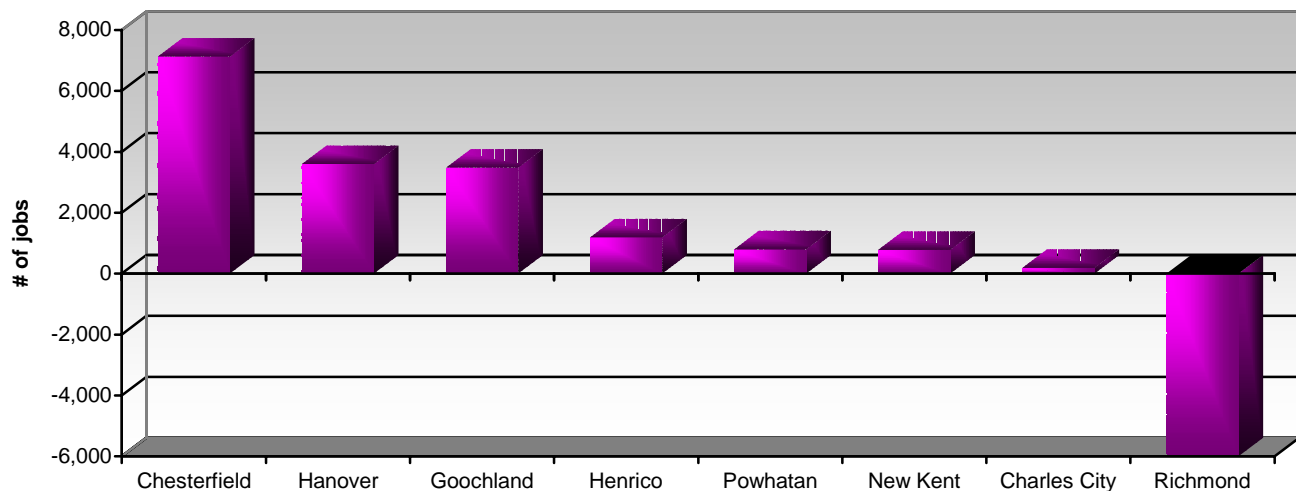
Richmond Region Employment 2005 (2nd QTR)



Regional Employment Growth

Between the second quarter of 2001 and the second quarter of 2005, the Richmond region had a net gain of over 11,000 jobs, or an increase of 2.2 percent. Approximately 64 percent (7,100) of these jobs were located in Chesterfield. Richmond City lost nearly 6,000 jobs during this same time period, and was the only jurisdiction to lose employment. Goochland County posted the greatest percentage increase in employment over the time period with a 57 percent gain. Richmond City meanwhile posted a four percent loss in employment between 2001 and 2005.

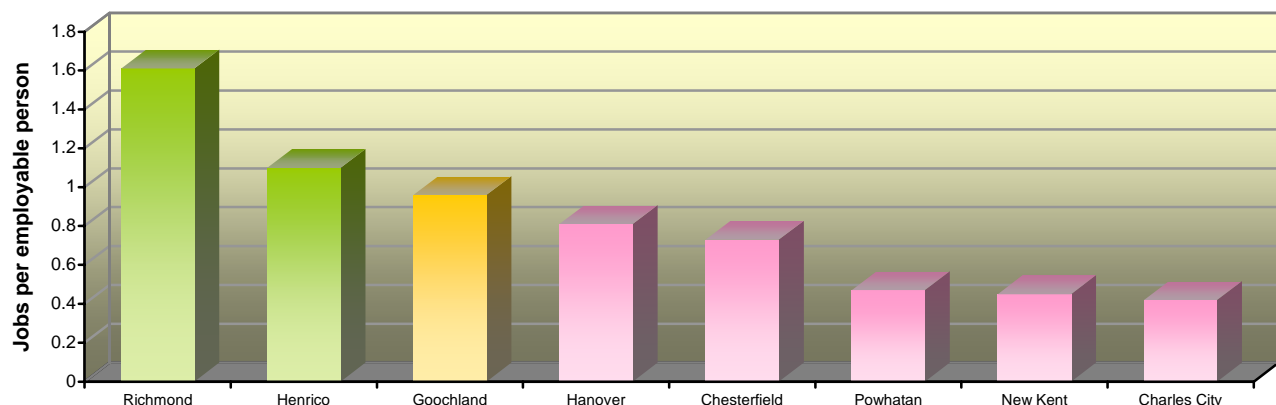
Richmond Region Employment Growth 2001-2005 (2nd QTRs)



Regional Per Capita Employment

Per capita employment is a measure of a locality's jobs to its labor force, with a value of '1' meaning that theoretically the locality could provide a job to every member of its own labor force. A value greater than '1' implies that the locality "imports" workers from other areas, while a value less than '1' implies that the locality must "export" workers to other areas to find employment. Both Richmond City and Henrico "import" workers, while Goochland more or less meets the needs of its labor force (a value near '1'). The rest of the region's labor force must find work outside of their respective localities to meet their employment needs.

Richmond Region Jobs Per Capita 2005

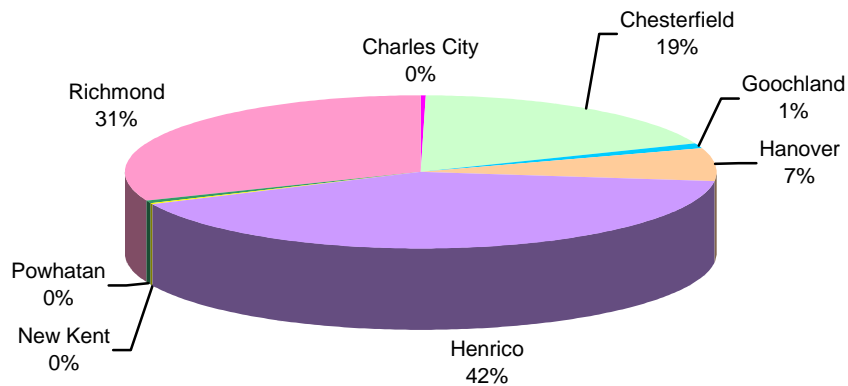


Regional Highest Paying Jobs

The six highest average weekly wage sectors in the Richmond Metropolitan Statistical Area (from U.S. Census, see Data Sources section for definition) for the second quarter of 2005 were management of companies and enterprises (\$1,626), finance and insurance (\$1,234), professional and technical services (\$1,106), wholesale trade (\$982), manufacturing (\$971), and information (\$950). The utilities sector, while a high-paying industry, was not included because of reporting restrictions on nearly all of the region's jurisdictions.

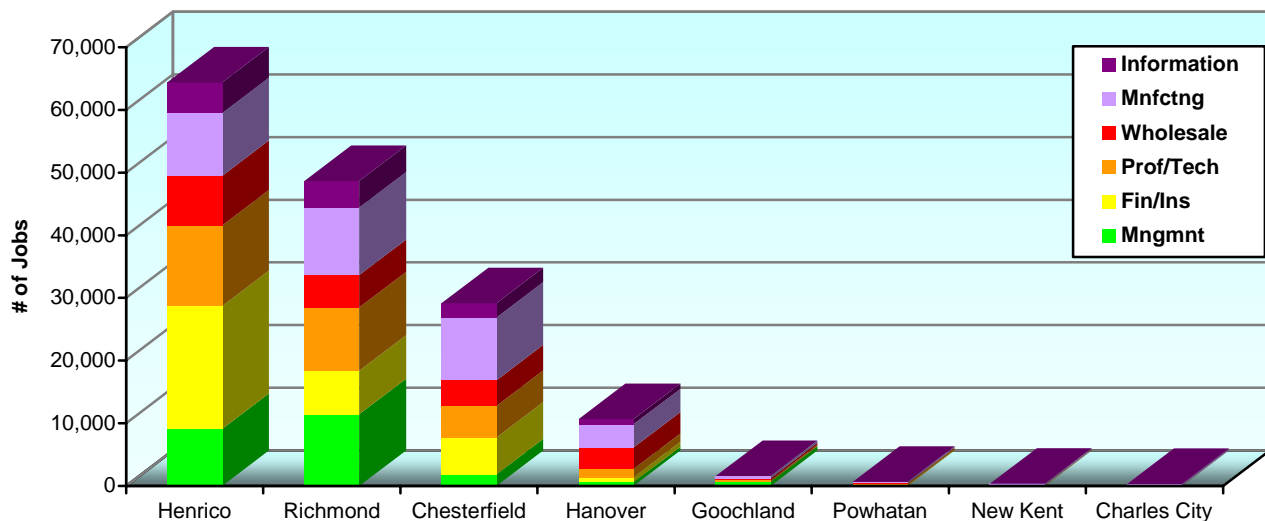
The Richmond region had nearly 156,000 jobs in these six sectors, representing 30 percent of the total employment of the region. Henrico County had 41 percent of the region's highest paying job sectors, followed by Richmond (31 percent) and Chesterfield (19 percent).

Richmond Region Highest Paying Jobs (2nd QTR 2005)



Henrico County had 37 percent of its total employment (64,000 jobs) in the region's top six highest-paying sectors, followed by Richmond with 30 percent (49,000 jobs), and Chesterfield with 25 percent (29,000 jobs).

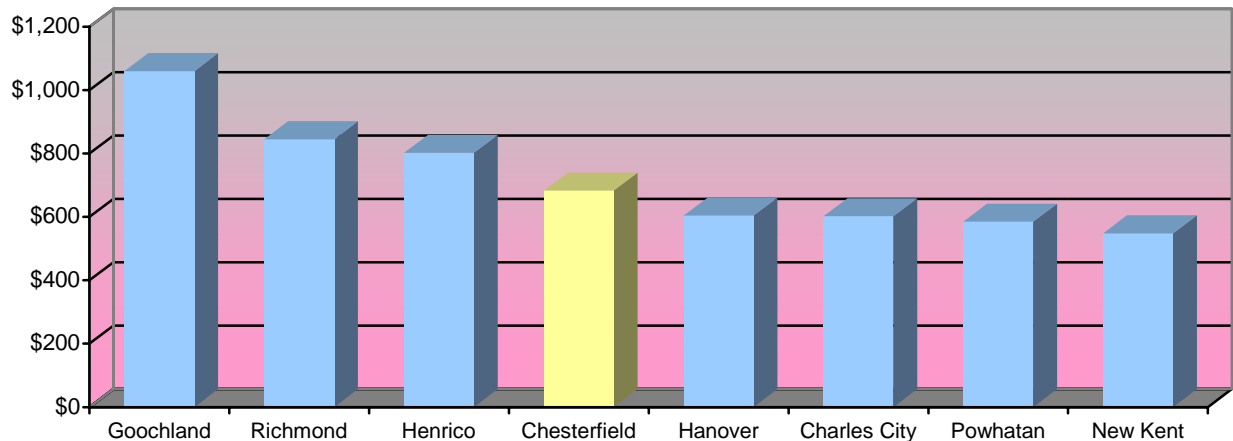
Richmond Region Highest Paying Jobs By Locality 2005 (2nd QTR)



Regional Average Weekly Wage

The average weekly wage for a worker in the Richmond region was \$772 in the second quarter of 2005. Employment in Goochland provided the region's highest average weekly wage with \$1,060 in the second quarter of 2005, with Richmond (\$845) and Henrico (\$802) exceeding the regional average. New Kent County had the lowest average weekly wage with \$548. Chesterfield's jobs had an average weekly wage of \$683 in 2005.

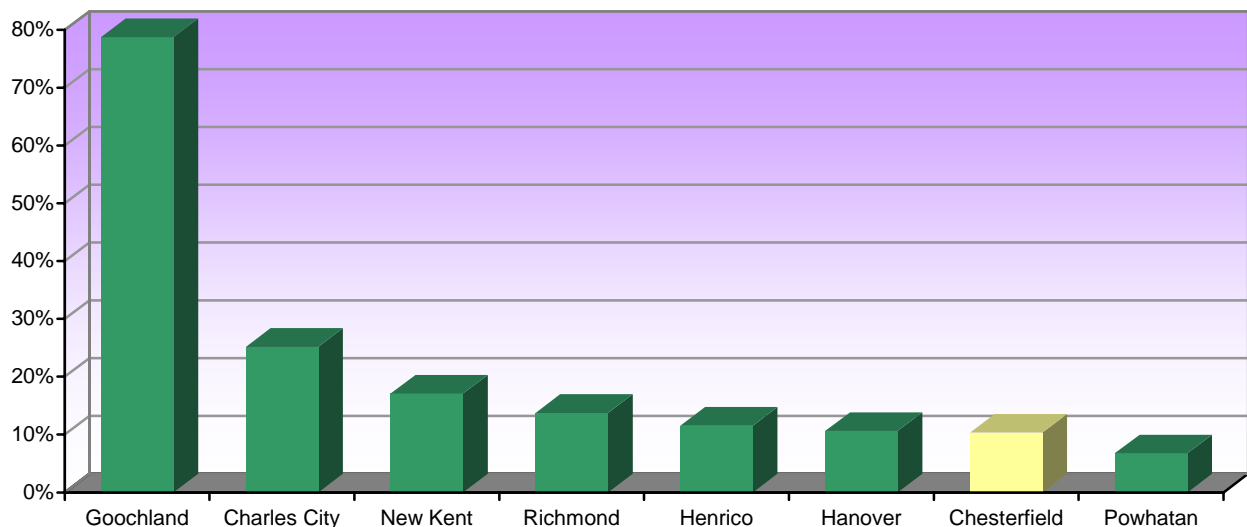
Richmond Region Average Weekly Wage 2005 (2nd QTR)



Regional Average Weekly Wage Growth

Between the second quarters of 2001 and 2005, the Richmond region's average weekly wage for all employment sectors grew by nearly 13 percent, from \$686 to \$772. Growth rates for the average weekly wage for workers in Charles City, New Kent, Goochland, and Richmond was above the state's average. The highest weekly wage growth in the region occurred in Goochland, climbing from \$593 in 2001 to \$1,060 in 2005, an increase of 79 percent. The average weekly wage in Powhatan increased by seven percent and was the smallest increase in the region. The average weekly wage in Chesterfield County grew by 10.3 percent between 2001 and 2005.

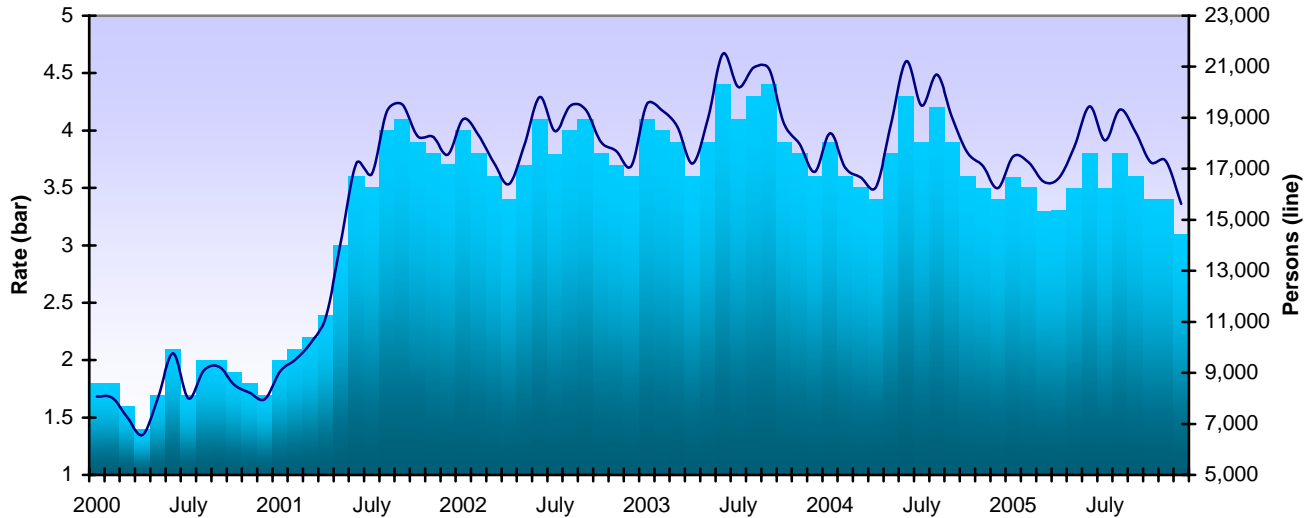
Regional Average Weekly Wage Change 2001-2005 (2nd QTRs)



Regional Unemployment

The unemployment rate in the Richmond region has remained in the upper-three to lower-four percent range since the spring of 2001, although by December of 2005 the rate had dropped to 3.1 percent, a level not seen since March of 2001. The unemployment rate averaged 3.5 percent in 2005, down from the 3.75 percent average in 2004.

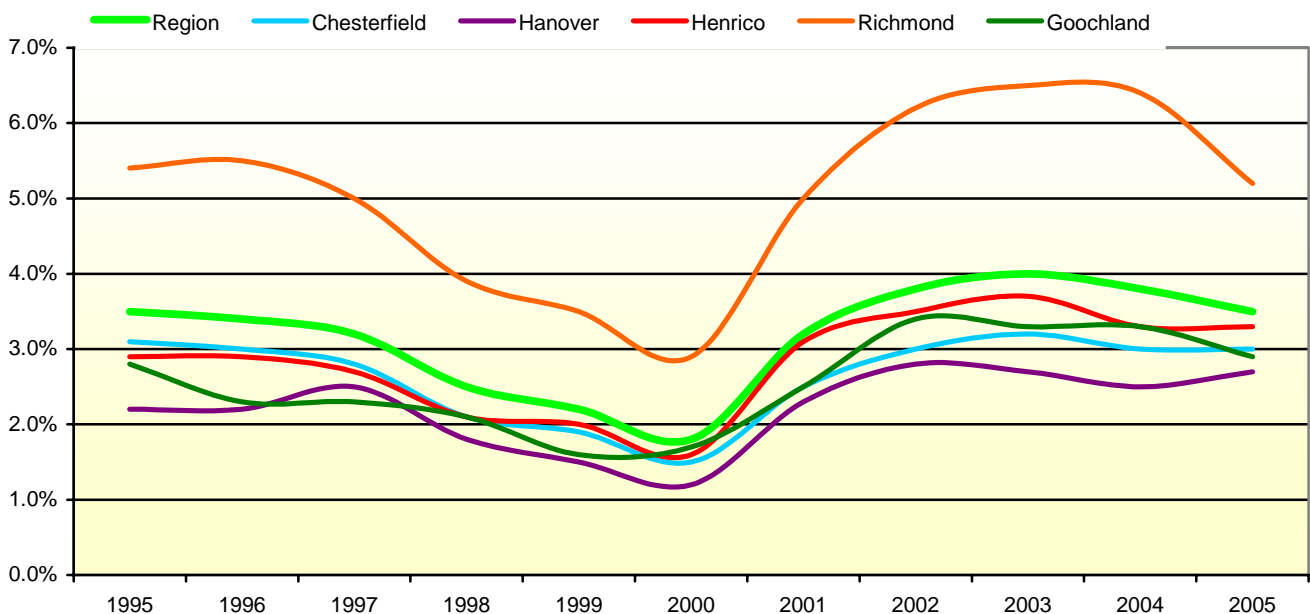
Richmond Region Unemployment 2000-2005



Regional Unemployment Rates By Jurisdiction

The Richmond region had an unemployment rate of 3.5 percent for the 2005 year. Of the region's jurisdictions, Hanover had the lowest unemployment rate with 2.7 percent in 2005. Richmond had the highest unemployment rate with 5.2 percent. Chesterfield County had an unemployment rate of three percent, well under the regional figure. Every locality in the region except for Hanover had a lower, or the same, unemployment rate in 2005 than in 2004.

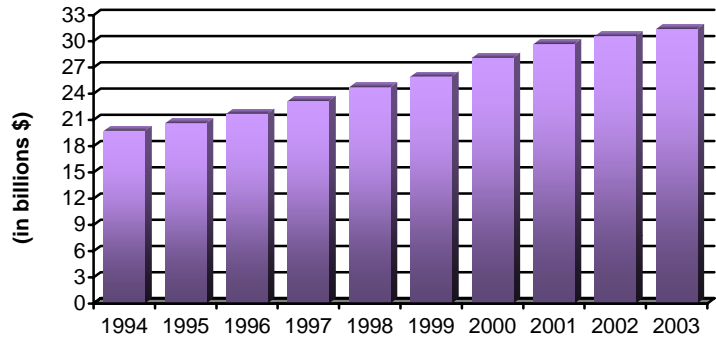
Richmond Region Unemployment Rates 1995-2005



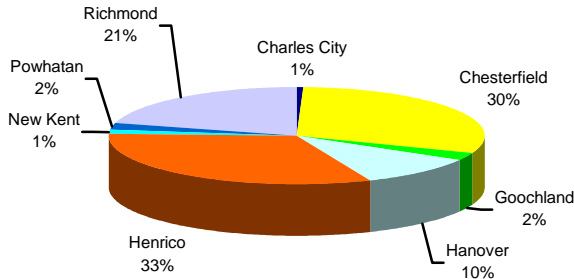
Regional Personal Income

Residents of the Richmond region had a total personal income valuation of over \$31.4 billion in 2003, representing an increase of nearly 59 percent since 1994. Between 2002 and 2003, the latest measurable years, the region's total personal income increased 2.6 percent.

Total Regional Personal Income 1994-2003



Regional Share of Personal Income 2003

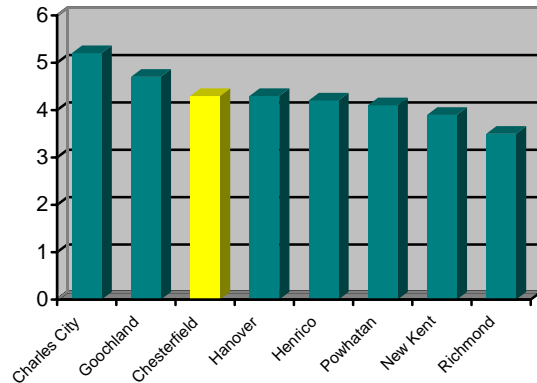


Henrico County made up the greatest share of the region's personal income with 33 percent. Both Charles City and New Kent had one percent of the region's total. Chesterfield had 30 percent of the region's total personal income in 2003.

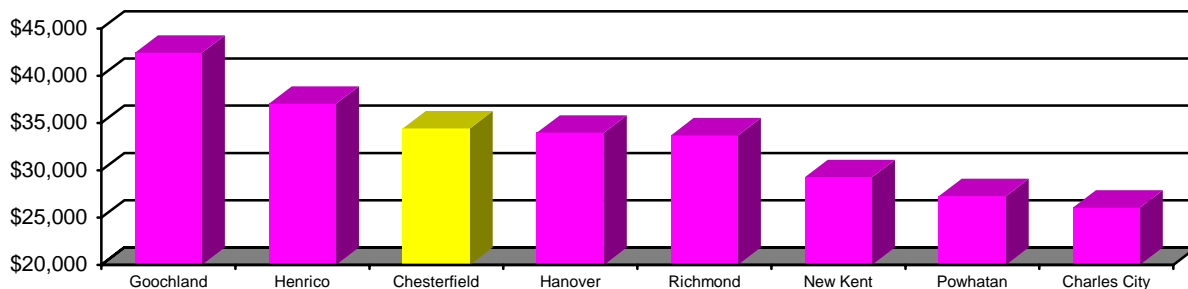
Regional Per Capita Income

Charles City had the greatest annual average per capita income change between 1994 and 2003 with 5.2 percent. Richmond had the lowest increase with 3.5 percent. Chesterfield had an average rate of 4.3 percent per year. According to 2003 data, Goochland County had the highest per capita income with over \$42,400. Charles City had the lowest per capita income with approximately \$26,000. In Chesterfield, per capita personal income reached \$34,400 in 2003.

Richmond Region Per Capita Income Avg % Change 1994-2003



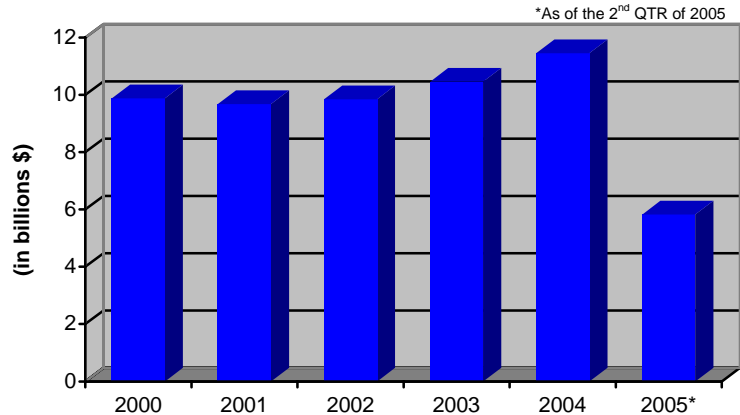
Richmond Region Per Capita Personal Income 2003



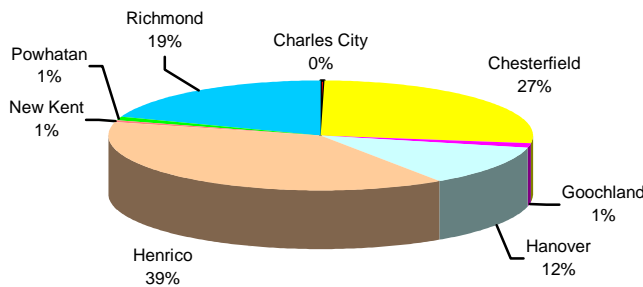
Regional Taxable Sales

The Richmond region generated over \$5.8 billion in taxable sales by the second quarter of 2005. This is an eight percent increase over the amount generated by the second quarter of 2004. Taxable sales in the Richmond region have increased every year since 2001, and if the trend for the rest of 2005 holds, the region will have generated nearly \$12.4 billion for that year.

Richmond Region Taxable Sales 2000-2005*



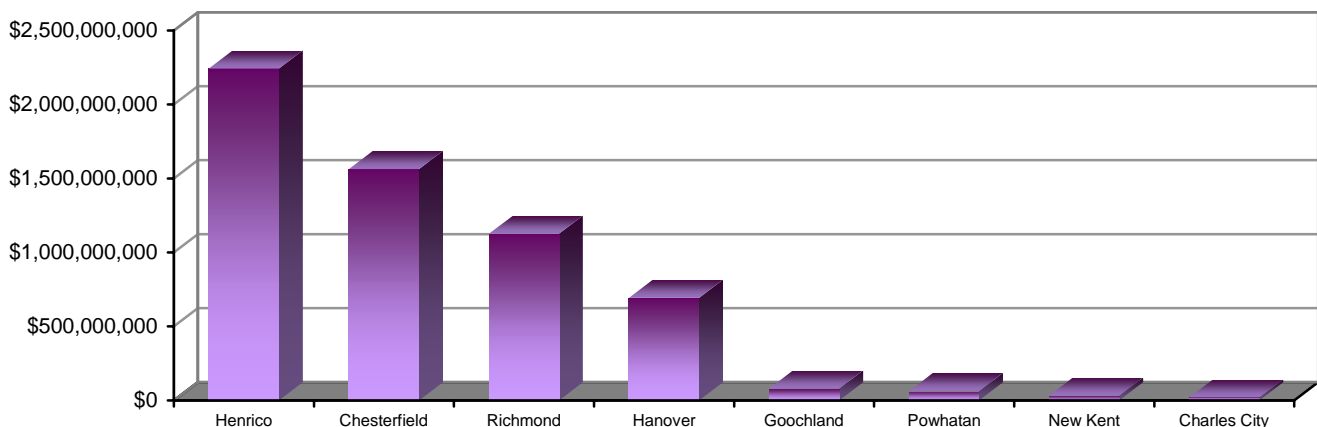
**Richmond Regional Share of Taxable Sales
2005 (2nd QTR)**



Henrico County had the greatest share of taxable sales in the Richmond region with 39 percent of the region's total by the second quarter of 2005. Goochland, Powhatan and New Kent each had around one percent of the region's total taxable sales, while Charles City had less than one percent. Chesterfield had 27 percent of the region's taxable sales.

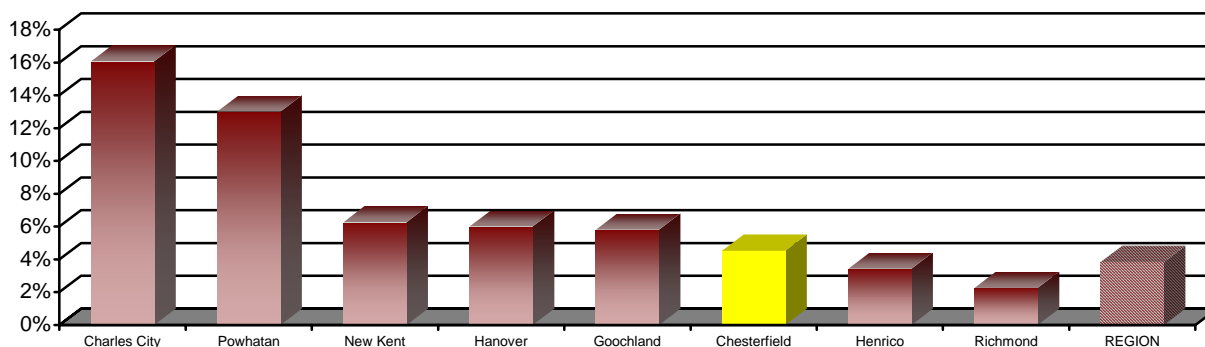
Henrico County had over \$2.2 billion in taxable sales by the second quarter of 2005. Charles City had the lowest amount of taxable sales with \$21 million. Chesterfield had nearly \$1.6 billion in taxable sales by the second quarter of 2005.

Richmond Region Taxable Sales 2005 (2nd QTR)



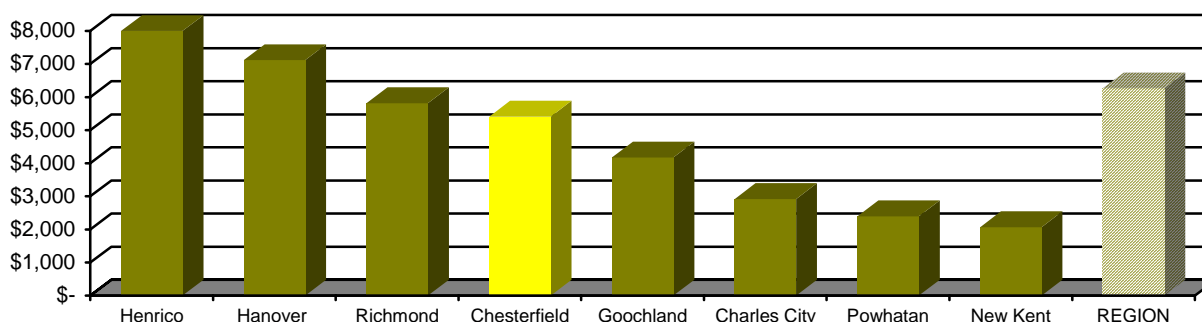
The Richmond region had an average annual change in taxable sales of 3.9 percent between 2000 and 2004. Charles City has seen an annual average change of 16 percent over the same period. Richmond city had the lowest average annual change with less than 2.3 percent. Chesterfield had an average annual change in taxable sales figure of slightly over 4.5 percent.

Richmond Region Average Annual Change in Taxable Sales 2000-2004



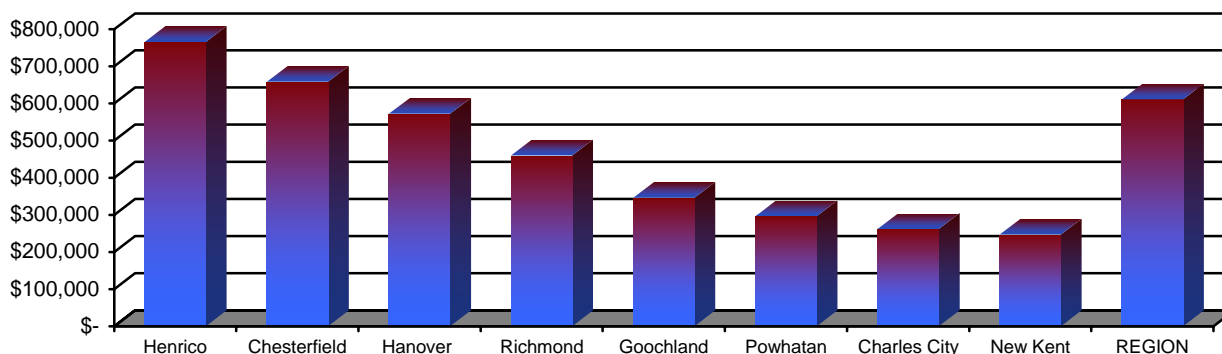
Henrico had the highest per capita taxable sales by the second quarter of 2005 with over \$8,000. New Kent had the lowest with \$2,100 per person. The Richmond region had an average of \$6,300 in taxable sales per person. Chesterfield had just over \$5,400 in per capita taxable sales.

Richmond Region Per Capita Taxable Sales 2005 (2nd QTR)



Henrico had the greatest taxable sales per establishment in the region with over \$765,000 in 2004. New Kent had the lowest with \$247,000 per establishment. Chesterfield had over \$650,000 in taxable sales per business. The regional average was \$611,000.

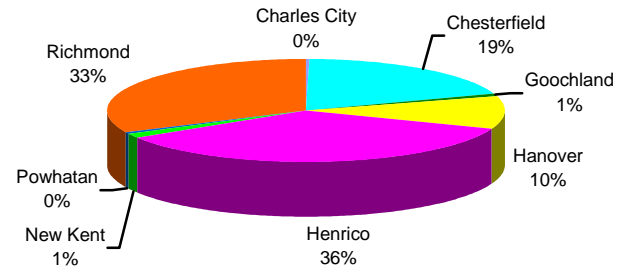
Richmond Region Taxable Sales Per Establishment 2004



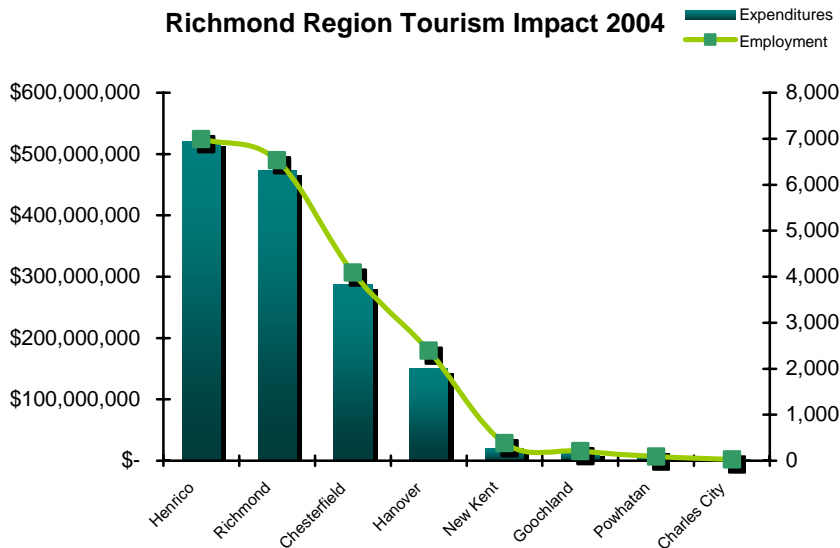
Regional Tourism Impacts

Henrico County captured 36 percent of the region's tourism expenditures, or over \$520 million, in 2004. Richmond had 33 percent of the region's tourism expenditures, and Chesterfield ranked third in the region with 19 percent, or nearly \$289 million. Between 2003-04, Chesterfield's tourism expenditures increased 12.9 percent, the highest in the region.

Richmond Region Tourism Share 2004



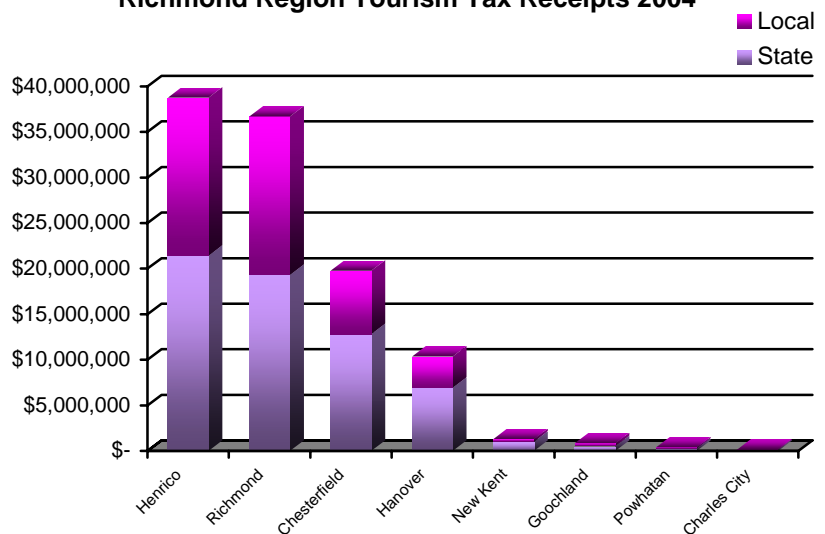
Richmond Region Tourism Impact 2004



Henrico had nearly 7,000 people employed in the tourism industry, with a payroll topping \$142 million in 2004. Henrico also had the highest average pay for a worker in the tourism industry with an average of \$20,327. Chesterfield employed 4,088 persons with a payroll of over \$65 million, for an average wage of \$15,953.

Henrico generated nearly \$39 million in state and local tax receipts from tourism-related activities in 2004, and led the region in that year. Chesterfield ranked third and had approximately \$20 million in receipts. Chesterfield also had the greatest increase in tax receipts between 2003-04 with nearly 13 percent.

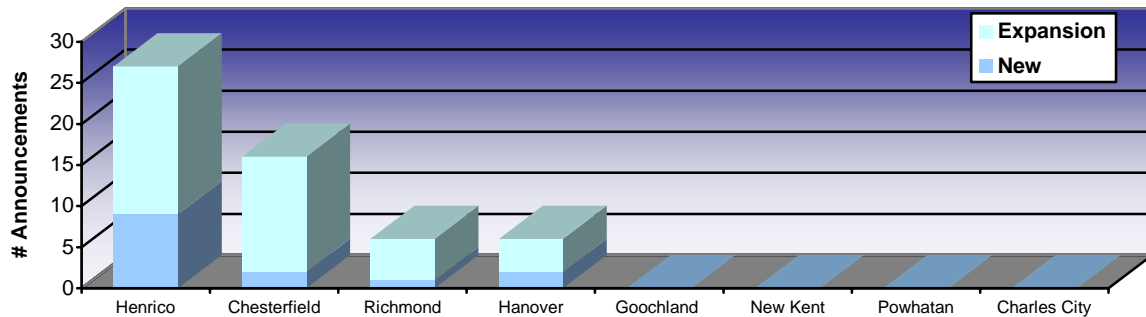
Richmond Region Tourism Tax Receipts 2004



Regional Employment and Investment Announcements

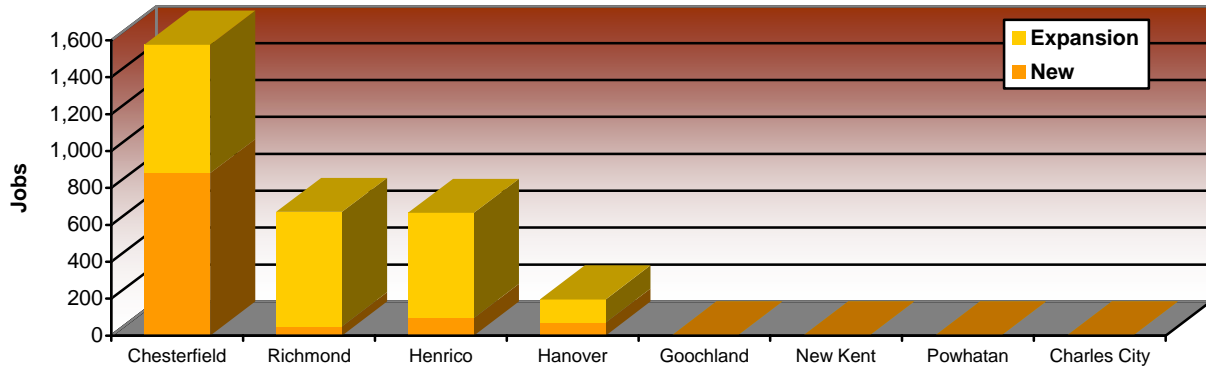
According to Virginia Economic Development Partnership data for 2005, the Richmond region had over 3,100 jobs announced for 41 expansions of existing, and the creation of 14 new, businesses, worth \$603 million. Henrico County had 27 business announcements, nine of which were for new establishments. Goochland, New Kent, Powhatan and Charles City had no reported announcements or investments for 2005. Chesterfield had 16 announcements, two of which were for new companies.

Richmond Region Announced New & Expanded Industries 2005



Chesterfield's announcements accounted for 51 percent of the region's employment creation in 2005 with nearly 1,600 positions announced. Chesterfield had 14 percent of the region's total, or 410 jobs created.

Richmond Region Employment Announcements 2005



Richmond had \$301 million in announced investments in 2005, or 50 percent of the region's total. Chesterfield had over \$202 million worth of announced investments (33 percent of the region's total), of which nearly \$8 million was in new companies.

Richmond Region Announced Investment 2005

